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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

SEARS HOLDINGS CORPORATION, et al.

Debtors.

)
)
)
) Chapter 11
)
) Case No. 18-23538 (RDD)
) Jointly Administered

**RESPONSE OF WINNERS INDUSTRY COMPANY, LTD. IN OPPOSITION TO
DEBTORS' TENTH OMNIBUS OBJECTION
TO PROOFS OF CLAIM (TO RECLASSIFY CLAIMS) (Docket # 5237)**

Winners Industry Company, Ltd. ("Winners"), an administrative claimant, administrative creditor and general unsecured creditor of the Debtors in these jointly administered cases, for its Response in Opposition (the "Winners Response") to the Debtors' Tenth Omnibus Objection to Proofs of Claim (To Reclassify Claims) (Docket #5237) (the "Tenth Omnibus Objection"), respectfully requests that the Court overrule the Tenth Omnibus Objection as to Winners' administrative claims objected to therein as reflected on Exhibit A thereto (the "Winners Claims") and respectfully represents as follows:

1. In the Tenth Omnibus Objection, the Debtors assert a gross misinterpretation and misapplication of section 503(b)(9) of the Bankruptcy Code as to the plain meaning of the term "received" as used therein. In support of the interpretation thereof made by the Third Circuit Court of Appeals, Winners incorporates by reference as though fully rewritten herein the legal analysis and arguments made by it in the Winners MOTION OF WINNERS INDUSTRY CO.,

LTD. FOR ALLOWANCE AND PAYMENT OF ADMINISTRATIVE EXPENSE CLAIMS, filed on December 21, 2018 (Docket #1386), and in the Winners INITIAL REPLY TO DEBTORS' OBJECTION TO MOTION OF WINNERS INDUSTRY CO., LTD FOR ALLOWANCE AND PAYMENT OF ADMINISTRATIVE EXPENSE CLAIMS, filed on April 16, 2019 (Docket # 3229).

2. Moreover, to the extent relevant hereto, but for inducements made by an authorized officer of Sears made with intent to have Winners reasonably rely thereon, Winners would have sought to exercise its right to seek appropriate relief to the extent necessary to have directed the common carriers involved to withhold delivery of the subject goods. See DECLARATION OF KITTY CHOW (ZHOU QIUHUA) IN SUPPORT OF RESPONSE OF WINNERS INDUSTRY CO., LTD. IN OPPOSITION TO DEBTORS' TENTH OMNIBUS OBJECTION TO PROOFS OF CLAIM (TO RECLASSIFY CLAIMS) (Docket # 5237).

WHEREFOR, for the foregoing reasons Winners respectfully requests that the Court overrule the Tenth Omnibus Objection as it relates to the Winners Claims and grant Winners such other and further relief as the Court deems just in the premises.

Dated: October 17, 2019

Respectfully submitted,

/s/ H. Jeffrey Schwartz

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